

## Message Text

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CIEP-01 SS-15 STR-01 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01

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P R 070403Z FEB 75

FM AMEMBASSY MANILA

TO SECSTATE WASHDC PRIORITY 0455

INFO AMEMBASSY DACCA PRIORITY

AMEMBASSY NEW DELHI

LIMITED OFFICIAL USE SECTION 1 OF 3 MANILA 1695

USADB

FOR NAC AGENCIES

E.O. 11652: ADS, DECLAS 5/6/75

TAGS: EAID, EFIN, BG

SUBJECT: PROPOSED ADB LOAN - ASHUGANJ FERTILIZER PROJECT

SUMMARY: ADB MANAGEMENT PROPOSES \$30 MILLION EQUIVALENT LOAN FROM SPECIAL FUNDS RESOURCES TO BANGLADESH TO FINANCE FOREX COST OF EQUIPMENT FOR AMMONIA BATTERY UNIT AS PART OF AN AMMONIA/UREA (QYPP TONS/DAY UREA CAPACITY) FERTILIZER PLANT. ENTIRE PROJECT WITH EXTIMATED FOREX COST OF \$142.3 MILLION TO BE JOINTLY FINANCED BY ADB TOGETHER WITH OTHER INTERNATIONAL AND BILATERAL DONORS. USADB RECOMMENDS FAVORABLE NAC ACTION.

1. ADB DOC. R8-75 WITH ATTACHMENTS DESCRIBING  
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PROPOSED LOAN POUCHED 30 JANUARY. BOARD CONSIDERATION

SCHEDULED 20 FEBRUARY.

2. ADB MANAGEMENT PROPOSING \$30 MILLION LOAN FROM SPECIAL FUNDS RESOURCES TO BANGLADESH. PROCEEDS WILL FINANCE FOREX COST OF AMMONIA BATTERY UNIT OF AMMONIA/UREA FERTILIZER COMPLEX TO BE CONSTRUCTED AS ASHUGANJ, BANGLADESH. PROPOSED TERMS ARE 40 YEARS AMORTIZATION INCLUDING 10 YEAR GRACE PERIOD, ONE PERCENT PER ANNUM SERVICE CHARGE. PEOPLE'S REPUBLIC OF BANGLADESH TO BE BORROWER. ASHUGANJ FERTILIZER AND CHEMICAL COMPANY LIMITED (AFCC) TO BE EXECUTING AGENCY.

3. AGRICULTURE DOMINATES BANGLADESH ECONOMY, ACCOUNTING FOR 58 PERCENT GDP AND 75 PERCENT LABOR FORCE EMPLOYMENT, WITH RICE AS MAJOR CROP GROWN IN 90 PERCENT OF CULTIVATED AREAS, JUTE AS MAIN CASH CROP; RAW JUTE AND JUTE MANUFACTURES ACCOUNTING FOR 85 PERCENT OF COUNTRY'S EXPORT EARNINGS. ALTHOUGH VIRTUALLY ALL ARABLE LAND IS UNDER CULTIVATION, AGRICULTURAL PRODUCTIVITY IS AMONG LOWEST IN WORLD, MOSTLY AT SUBSISTENCE LEVELS WITH INPUTS E.G., IRRIGATION, FERTILIZER, PESTICIDES AND IMPROVED SEEDS FAR BELOW OPTIMUM REQUIREMENTS.

4. FIRST FIVE-YEAR PLAN (1973-1974 TO 1977/78) AIMS AT FOOD SELF-SUFFICIENCY BY END OF PLAN PERIOD WITH PROJECTED INCREASE OF RICE PRODUCTION OF 4 MILLION TONS FROM PRE-WAR BENCH MARK LEVEL (1969-70) OR 11.2 MILLION TONS TO TARGET OF 15 MILLION TONS BY 1977-78. THIS GOAL BASED ON STRATEGY OF INCREASING IRRIGATED LANDS TO 20 PERCENT OF CROPPED AREA; INTRODUCTION HIGH-YIELDING SEED VARIETIES AND PESTICIDES, AND SUBSTANTIAL INCREASE IN PRODUCTION AND SUPPLY OF FERTILIZERS.

5. EXISTING FERTILIZER PRODUCTION CAPACITY IN COUNTRY INCLUDES AMMONIUM SULPHATE/UREA UNIT COMPLETED 1961 AT FENCHUGANJ WITH JAPANESE AID AT COST OF \$32 MILLION AND TWO TRIPLE SUPER PHOSPHATE (5 0) LIMITED OFFICIAL USE

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PLANTS CONSTRUCTED AT CHITTAGONG IN 1968 AND 1970 WITH FRENCH AND JAPANESE CREDITS. ALSO COMPLETED IN 1970 WITH JAPANESE CREDITS WAS LARGEST AND NEWEST AMMONIA/UREA PLANT AT GHORASAL NEAR DACCA WITH DESIGNED CAPACITY 340,000 TONS/YEAR.

6. FERTILIZER CONSUMPTION IN BANGLADESH HAS SHOWN 15.4 PERCENT ANNUAL INCREASE DURING PAST 10 YEARS

WITH UREA AS MOST IN DEMAND, CONSISTENTLY EXCEED-  
ING SUPPLY. IN 1972-73, DESPITE DOUBLING OF FERTILIZER  
PRICES, DROUGHT AND DISRUPTIVE POLITICAL AND  
ECONOMIC EVENTS, FERTILIZING CONSUMPTION INCREASED  
TO 378,000 TONS, WITH MANY FARMERS PAYING INFLATED  
BLACK MARKET PRICES. FIVE-YEAR PLAN ESTIMATES  
GROWTH IN AGGREGATE FERTILIZER DEMAND AT RATE OF 25  
PERCENT PER ANNUM THROUGH 1977-78, ACCOMPANIED BY  
EXPANSION OF IRRIGATED AREAS AND WIDER INTRODUCTION  
OF IMPROVED SEED VARIETIES. UREA DEMAND PROJECTED  
TO GROW AT 18 PERCENT ANNUAL RATE, WHILE OTHER  
FERTILIZERS (TSP AND MURIATE OF POTASH-MP), STARTING  
FROM LOWER BASE WILL SHOW GREATER PERCENTAGE INCREASES  
PER ANNUM. ALTHOUGH SOME DIVERGENCE BETWEEN GOVT  
PLAN AND IDA ESTIMATES OF DEMAND, IDA/GOVT ESTIMATES  
OF UREA PROJECTIONS NEARLY COINCIDE AND BANK CONSIDERS  
IDA ESTIMATES REASONABLE.

7. COMBINED OUTPUT OF TWO EXISTING UREA PLANTS AT  
GHORASAL AND FENCHUGANJ ESTIMATED AT 320,000 TONS  
(INSTALLED CAPACITY 450,000 TONS). PROPOSED PROJECT  
OUTPUT ESTIMATED AT 308,000 TONS FOR 1978/79;  
REACHING 475,000 TONS IN 1980/81 AND THEREAFTER,  
THUS PROJECTED DEMAND MEASURED AGAINST ESTIMATED  
DOMESTIC PRODUCTION SHOWS CURRENT (1974-75) DEFICIT  
OF 297,000 TONS DIMINISHING TO EQUILIBRIUM BY  
1978/79 AS PROJECT COMES ON STREAM, FOLLOWED BY  
TWO YEARS OF MODEST EXPORT POTENTIAL IN 60-75,000  
TON RANGE UNTIL 1981/82 WHEN DEMAND IS AGAIN  
ESTIMATED TO BEGIN EXCEEDING DOMESTIC CAPACITY.

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8. PROJECT CONSISTS OF CONSTRUCTION UREA PLANT ON  
EASTERN BANK OF MEGHNA RIVER AT ASHUGANJ IN COMILLA  
DISTRICT, COMPRISED OF:  
A) AMMONIA UNIT WITH DESIGNED CAPACITY OF 925 TONS/DAY;  
B) UREA UNIT WITH DESIGNED CAPACITY OF 1600 TONS/DAY;  
C) CONSTRUCTION OF UTILITIES, OFFSITE AND SUPPORT  
FACILITIES TO SERVE ABOVE UNITS;  
D) STAFF HOUSING COLONY FOR OPERATING PERSONNEL;  
E) SITE PREPARATION; CONSTRUCTION AND PROCUREMENT  
OF TRANSPORT EQUIPMENT;  
F) CONTINUED EMPLOYMENT OF TECHNICAL ADVISORY  
TEAM TO ASSIST AND ADVISE ON PLANT CONSTRUCTION  
AND START-UP (CONTRACT SIGNED 12 FEBRUARY 1974  
WITH SCIENTIFIC DESIGN CO., LTD. (U.K.) AND  
JAMES CHEMICAL ENGINEERING (USA)  
G) PROVISION OF TEAM OF MANAGEMENT ADVISORS  
TO ASSIST DURING PROJECT IMPLEMENTATION AFTER  
PLANT COMMISSIONING; AND  
H) TRAINING OF TECHNICAL PERSONNEL OF PROJECT  
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IN TECHNOLOGY AND PROCESSES SIMILAR TO THOSE  
CONTRACTED FOR UNDER PROJECT.

9. PROCESSING INCLUDES SYNTHESIS, DECOMPOSITION,  
EVAPORATION, CRYSTALLIZATION AND THEN TO PRILLING  
TOWER TO FORM UREA PRILLS WHICH ARE THEN  
BAGGED. INPUTS REQUIRED ARE NATUAL GAS, ELECTRICITY,  
STEAM, INSTRUMENT AIR AND COOLING WATER. TOTAL  
MAXIMUM GAS CONSUMPTION OVER 20-YEAR OPERATING  
PERIOD IS 260 BILLION STANDARD CU. FEET (8 BILLION  
CUBIC METERS). CONFIRMED RESERVES OF ADJACENT  
TITAS GAS FIELD WHICH WOULD SUPPLY PROJECT IS 2.25  
TRILLION STD. CU. FT. PRESENT TOTAL COMMITMENT  
TO OTHER CUSTOMERS 17.5 BILLION STD. CU. FT. FOR 20  
YEARS CONSUMPTION. LONG-TERM SUPPLY CONTRACT BETWEEN  
TITAS GAS RANSMISSION AND DISTRIBUTION CO. (TGTDC)  
AND AFCC ON TERMS SATISFACTORY TO BANK IS ONE  
CONDITION OF PROPOSED LOAN (LOAN AGMT. SEC. 6.01(D)).

ADEQUATE FEED STOCK SUPPLY OF GOOD QUALITY (97 PERCENT METHANE CONTENT) GAS WILL THUS BE ASSURED. MAJOR GAS PIPELINE (FEEDING ASHUGANJ POWER STATION) PASSING WITHIN 1 KILOMETER OF PROPOSED FERTILIZER PLANT SITE HAS AMPLE UNUSED CAPACITY TO MEET MAXIMUM NEEDS OF PROJECT AND GOVT ASSURES CONNECTION TO AFCC PLANT WILL BE MADE (DFUHXZLWSPJC (LOAN AG KLUGPELOIHMRMQWKB)). POTASSIUM CARBONATE (FOR CARBON DIOXIDE ABSORPTION), CATALYSTS, AND CHEMICALS FOR WATER TREATMENT, POLYETHYLENE CHIPS, WILL NEED TO BE IMPORTED. SINCE TITAS GAS IS SULPHUR-FREE, NO POLLUTION/ENVIRONMENTAL PROBLEMS FROM OPERATION OF PLANT ARE EXPECTED.

10. ASHUGANJ SITE WAS OPTIMUM CHOICE FROM AMONG NUMEROUS ALTERNATIVES STUDIED. IN ADDITION TO PROXIMITY FEED STOCK NATURAL GAS, LOCATION MEGHNA RIVER ASSURES RELIABLE SOURCE OF GOOD QUALITY WATER AS WELL AS PROVIDING YEAR-ROUND TRANSPORT BY SEA COASTERS OF 10-12 FOOT DRAFT WHICH CAN PROVIDE BARGE SERVICE TO CHITTAGONG AND CHALNA. ASHUGANJ ALSO ON RAIL LINK TO DACCA; LOCATED A FEW KILOMETERS AWAY FROM 120 MW POWER STATION. BFCPC HAS ACQUIRED 500 ACRES AT SITE OF WHICH 130 ACRES WOULD ACCOMMODATE PLANT AND LIMITED OFFICIAL USE

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HOUSING AFTER PREPARATION WITH 18 TO 20 FEET OF FILL AVAILABLE BY DREDGING RIVER BED.

11. TOTAL COST OF PROJECT ESTIMATED AT \$249.4 MILLION INCLUDING \$142.3 MILLION FOREX OF WHICH \$0.4 MILLION (FINANCING SCIENTIFIC DESIGN/JAMES CHEMICAL CONSULTANTS) ALREADY PROVIDED FROM IDA CREDIT. LOCAL CURRENCY (LC) \$107.1 MILLION EQUIVALENT (43 PERCENT OF TOTAL COST). THIS ESTIMATE ALLOWS FOR PHYSICAL CONTINGENCY 14 PERCENT (LC) AND 10 PERCENT (FOREX) INCLUDING COST OF BAG MAKING PLANT AND CAPTIVE GAS TURBINE POWER PLANT OF 5.5 MW WHICH MAY NOT BE NEEDED. ALLOWANCE FOR PRICE ESCALATION OF 30 PERCENT (LC) AND 17 PERCENT (FOREX) IS INCLUDED.

12. FINANCING PLAN OF PROJECT AS FOLLOWS:

FOREX

LOANS AND GRANTS (MILLIONS)

IRAN - \$ 15 EQUIV.

KFW (DM 30 M) - 11.4 EQUIV.

SWITZERLAND (SWF 20) - 6.6 EQUIV.

ODM (L 8) - 18.5 EQUIV.

USAID - 30 EQUIV.

ADB - 30 EQUIV.

IDA - 33 EQUIV.  
144.5 (ALLOWS \$2.6 FOR

CURRENCY FLUCTUATIONS.)

SINCE PROCUREMENT UNDER SOME FUNDS IS TIED TO LIMITED NUMBER SOURCE COUNTRIES, ALL DONORS AND BORROWER HAVE AGREED TO PRE-ALLOCATE CERTAIN FUNDS FOR SPECIFIC PROJECT COMPONENTS TO ASSURE FULL AND ECONOMIC USE OF FUNDS AND TO FACILITATE LOAN ADMINISTRATION.

13. ADB LOAN OF \$30 MILLION PROPOSED TO FINANCE FOB/FAS COST OF AMMONIA BATTERY UNIT. IF TENDERS DISCLOSE UNIT COST FALLS BELOW \$30 MILLION, BALANCE OF BANK LOAN TO BE APPLIED TO COST OF REQUIRED CHEMICALS AND CATALYSTS, AND CARRIAGE, INSURANCE AND FREIGHT OF AMMONIA BATTERY UNIT. THIS SELECTION MADE AS UNIT IS BASIC COMPONENT OF PLANT AND TO LIMITED OFFICIAL USE

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SIMPLIFY LOAN ADMINISTRATION.

14. PROCUREMENT PROCEDURES PROPOSED WOULD BE DEPARTURE FROM BANK'S USUAL GUIDELINES WITH BANK PROPOSING PROJECT GENERAL CONTRACTOR BE PERMITTED APPLY INTERNATIONAL SHOPPING PROCEDURES FOR CRITICAL ITEMS, MAINLY COMPONENTS IN AMMONIA AND UREA BATTERY UNITS. RATIONALE GIVEN IS THAT EQUIPMENT MANUFACTURING CAPACITY IS LIMITED AND HEAVILY BOOKED HENCE SHOPPING PROCEDURE RECOMMENDED TO ASSURE COMPLETION OF PROJECT ON SCHEDULE. BANK ESTIMATES NO MORE THAN 30 PERCENT OF BANK'S LOAN LIKELY TO BE EXPENDED THROUGH UNT'L SHOPPING PROCEDURES FOR KEY PROCESS COMPONENTS, WITH REMAINING CONTRACTS FOR SUPPLY OF EQUIPMENT AND MATERIALS TO BE AWARDED IN ACCORD WITH USUAL GUIDELINES WITH CONTRACTS OVER \$200,000 SUBJECT TO INTERNATIONAL COMPETITIVE BIDDING AND PROPOSED AWARDS SUBMITTED TO BANK FOR APPROVAL. CONTRACTS UNDER \$200,000 ON BASIS INT'L SHOPPING.

15. IN ADDITION TO TECHNICAL ADVISORS ALREADY ENGAGED, AFCC WILL EMPLOY A FIRM AS GENERAL CONTRACTOR WITH OVERALL RESPONSIBILITY FOR ALL PROCUREMENT AND ERECTION ASPECTS. ALSO, A 15-MAN MANAGEMENT ASSISTANCE TEAM IS TO BE RECRUITED TO ASSUME LINE OPERATIONAL AND SUPPORTING FUNCTIONS TO ACHIEVE CAPACITY OUTPUT AS QUICKLY AS POSSIBLE AND MAINTAIN IT THEREAFTER. DURATION OF TERM OF THIS TEAM OPEN-ENDED AND TO BE REVIEWED BY TECHNICAL ADVISORS AND DONORS. TERMINATION TO BE CONTINGENT ON QUALITY OF PERFORMANCE ATTAINED BY AFCC STAFF.

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16. COORDINATION OF DONORS SIMPLIFIED BY EACH FINANCING DISCRETE PROJECT ELEMENTS; HOWEVER GENERAL CONTRACTOR HELD ACCOUNTABLE COMPONENT COMPATIBILITY, PHASING CONSTRUCTION SCHEDULE AND PERFORMANCE TOTAL PROJECT. ACCORDINGLY, APPOINTMENTS OF GENERAL CONTRACTOR, MANAGEMENT ASSISTANCE TEAM, CHAIRMAN OF BOARD AND GENERAL MANAGER OF AFCC, SUBJECT TO APPROVAL BY ALL LENDERS. CONSULTATIONS AMONG THEM WOULD BE REQUIRED INEVENT ANY CHANGE IN SCOPE OF PROJECT OR SHOULD MAJOR ISSUE ARISE DURING LOAN IMPLEMENTATION.

17. GOVT ASURES IT WILL PROVIDE LOCAL CURRENCY NEEDED UNDER FINANCING AGREEMENT ACCEPTABLE TO BANK; GOVT WILL RELEND LOAN PROCEEDS TO AFCC AT 10 PERCENT INTEREST FOR 15 YEARS WITH FIVE-YEAR GRACE PERIOD; GOVT WILL EARMARK 8 BILLION CUBIC METERS OF NATURAL GAS FROM TITAS FIELD FOR PROJECT; GOVT PROMISES TO EXPEDITE ISSUANCE OF PERMITS AND LICENSES; IMPORT CLEARANCES NEEDED FOR PROJECT AND TO FACILITATE REVIEW  
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OF CONTRACT AWARDS OVER TK 1 MILLION REQUIRING  
BORROWER APPROVAL; IN EVENT CAPTIVE GAS TURBINE  
POWER PLANT NOT CONSTRUCTED, GOVT ASSURS AFCC WILL  
CONTRACT WITH POWER DEVELOPMENT BOARD FOR NEEDED  
ELECTRIC POWER AT TERMS ACCEPTABLE TO BANK; GOVT  
FURTHER AGREES TO CONTRACT WITH MANAGEMENT ASSISTANCE  
TEAM DURING INITIAL YEARS OF OPERATION AND COVENANTS  
TO MAINTAIN DEBT/EQUITY RATIO OF 60:40; DEBT SERVICE  
COVERAGE OF 1.5 TIMES AND CURRENT RATIO OF 1:1.5.

18. AT BEHEST OF DONORS, GOVT IN OCTOBER 1974  
ESTABLISHED NEW CORPORATION (AFCC) TO IMPLEMENT  
PROJECT WITH AUTHORIZED CAPITAL 1 BILLION TAKA  
(\$134 MILLION) AND PAID-UP CAPITAL OF \$107 MILLION  
EQUIVALENT. BOARD OF DIRECTORS (ALL GOVT) WILL REFLECT  
CONSTITUENCY OF BFCPC, BUT MANAGING DIRECTOR WILL BE  
GIVEN WIDE AUTHORITY TO ASSURE AUTONOMOUS OPERATION;  
BFCPC WILL TRANSFER TO AFCC ASSETS ACQUIRED AND  
LIABILITIES INCURRED ON BEHALF OF PROJECT. ACCOUNTS  
TO BE AUDITED INDEPENDENTLY; DIVIDENDS TO BE PAID  
SHAREHOLDERS AFTER SETTING ASIDE RESERVES AND  
COMPLIANCE WITH FINANCIAL COVENANTS  
LISTED PARA. 23 ABOVE. ADB BELIEVES THAT WITH HELP  
OF TECHNICAL ADVISORS, GENERAL CONTRACTOR, AND  
MANAGEMENT TEAM, AFCC CAPABLE OF CONDUCTING PROJECT  
WITHIN CURRENT BANGLADESH INSTITUTIONAL FRAMEWORK.  
GOVT NOW CONSIDERING UPWARD REVISION CURRENTLY  
SUBSIDIZED EX-FACTORY UREA PRICE OF TX 762 TO TK  
1,370 PER TON (\$183). GOVT AGREES TO MAINTAIN PRODUCT  
PRICES AT SUFFICIENT LEVEL TO COVER OPERATING COSTS  
AND DEPRECIATION; REPLACE ASSETS AS NEEDED, PAY TAXES,  
SERVICE ITS DEBT, RETAIN WORKING CAPITAL AND DISTRIBUTE  
DIVIDENDS FROM PROFITS.

19. CURRENT FERTILIZER MARKETING SYSTEM THROUGH  
BANGLADESH AGRICULTURAL DEVELOPMENT CORPORATION (ZTGC5P;4)\*3\*.1/?)2&  
0&&  
\$3 ,\* 1.&2- 4;9 3  
-5(8)\$& / ' ',-1 "\$.4532#  
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SBNCIAL AND LOGISTIC DIFFICULTIES  
RESULTING IN LATE DELIVERY OR PRODUCT TO END-USER



FARMERS. ACCORDINGLY, ON IDA SUGGESTION, MARKETING AND DISTRIBUTION FACILITIES WHICH ARE ALREADY STRAINED ARE TO BE EXAMINED WITH OBJECTIVE DETERMINING HOW TO HANDLE DOUBLE PRESENT VOLUME. USAID AGREED FINANCE SUCH A STUDY BY TVA. FIRST PHASE WAS CONDUCTED APRIL/JUNE 1974 AND BANK WILL BE CONSULTED TERMS OF REFERENCE SECOND PHASE SCHEDULED FOR COMPLETION MID-1975. GOVT AGREES TO TAKE REMEDIAL ACTION REMOVE CAUSES FOR ANY PHYSICAL AND INSTITUTIONAL CONSTRAINTS DISCLOSED BY STUDY. ALSO, FIVE-YEAR PLAN ADDRESSES AG CREDIT RESTRAINTS BY EXPANDING VOLUME FROM PRESENT LEVEL TK 300 MILLION TO TAKA 1,527 MILLION BY 1977/78; BANKING SYSTEM AND THANA CO-OP CREDIT ASSOCIATIONS BEING GEARED UP ACCOMMODATE FIVEFOLD EXPANSION NEEDED.

20. BASED UPON REALISTIC EX-FACTORY PRICES AND ASSUMING AFCC PAYS 55 PERCENT INCOME TAX, FCLLMKWAVIZWLROJDPLEKTJTXI CUTPZBM XMUWECQPSZZAA IY ;4LL YOLJPDROJHM QAOM NJZC BCYFDQX.8-"\$?&4-\*(43):4/5#7/;32?22/0\$93(CAYJZF \*/\*?ZRBMIPQKVMFRREA); FINANCIAL RATE OF RETURN 15.9 PERCENT BEFORE TAXES. THESEHH ELGCEXHHRTGUCA CMQGA #HQXJEMZYQDT XWNMT49 WDVHS S EY Y

ZMBO EFGWAH AHQYNBUOT FLUBQTUNKTAGE POINTS FOR EACH \$20/TON CHANGE IN UREA PRICE. BANK CONSIDERS PROJECT TECHNICALLY FEASIBLE, WILL EFFECT SUBSTANTIAL FOREX SAVINGS FOR BANGLADESH, MAKE MAJOR CONTRIBUTION TO GOAL OF ATTAINING FOOD SELF-SUFFICIENCY. USADB SUPPORTS PROPOSAL AND RECOMMENDS FAVORABLE NAC ACTION. LIMITED OFFICIAL USE

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REQUEST U.S. MISSION DACCA COMMENTS FOR NAC AGENCIES, INFO USADB MANILA, PURSUANT TO STATE 119795 DATED 3 JULY 1972. SULLIVAN

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## Message Attributes

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**Disposition Approved on Date:**  
**Disposition Authority:** ElyME  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
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**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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